

WASHINGTON

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April 8, 1988

MEMORANDUM FOR THE SECRETARY OF STATE
THE SECRETARY OF THE TREASURY
THE SECRETARY OF DEFENSE
THE ATTORNEY GENERAL
THE DIRECTOR, OFFICE OF MANAGEMENT AND BUDGET
THE DIRECTOR OF CENTRAL INTELLIGENCE
THE CHAIRMAN, JOINT CHIEFS OF STAFF

OCA FILE

CA
OCA "Noriega"

SUBJECT:

Additional Steps in Support of the Delvalle
Government of Panama (S)

The President has directed that the following steps be taken in support of the Delvalle Government of Panama. These are in addition to, and supersede as necessary, his directives contained in my memoranda of March 15 and March 29. (S)

1. The Secretary of the Treasury is to prepare immediately the necessary documents for the President to invoke the International Emergency Economic Powers Act to: (a) block Government of Panama assets in the U.S.; (b) escrow payments by all persons in the U.S. to the Noriega regime, and (c) escrow payments, other than interbank clearing payments, by all U.S. persons in Panama, including branches and subsidiaries, to the Noriega regime. (C)
2. Consistent with the requirements of the International Emergency Economic Powers Act, the Secretaries of State and the Treasury are to consult immediately with Congress on the action the President proposes to take and to report on the results of these consultations. (C)
3. The Secretary of the Treasury, with the assistance of the Director of Central Intelligence, shall closely monitor the movement of significant amounts of cash, directly or indirectly, from persons in the U.S. to branches, subsidiaries or other persons in Panama. He shall also recommend measures to halt such movements if necessary to prevent further payments to the Noriega regime. (C)

FOR THE PRESIDENT:



Colin L. Powell

SECRET

DCI
EXEC
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